

Qualicum Woods Phase II – Owners' Committee Meeting December 2, 2010

1. Present: Chris, Mike, Letitia, Angela (manager)

- Minutes of the last meeting were approved and delivered to all owners.

2. Financial Statement and budget: projections for year end indicate a healthy surplus; the 2011 proposed budget was reviewed and will not require an increase in monthly condo fees; it includes a 26% increase in the contribution to the reserve fund as per the recommendation in the Reserve Fund Study; based on the final reserve fund study the cmte plans to invest a portion of the reserve fund in GICs; the budget will be mailed to all owners along with this month's minutes; the reserve fund study will be available on our web site; owners who do not have access to Internet and wish to receive a copy of the reserve fund study can contact Angela;

3.a) Lighting: All the parking lot lights are now working.

b) Landscaping: area where erosion is occurring along Draper will be reconsidered in the spring to find a long-term solution

c) Trees: mountain ash behind 2694 Draper is diseased and will be cut down soon;

d) Sewer repairs: Engineers have confirmed that the repairs recommended by Multi-Drain are appropriate and will supervise the repairs which will be undertaken in January

e) Reserve fund study: has been updated and approved by the Cmte. The final report will be available on the web site

f) Pathway lighting on 2680 Draper will be modified to cut down on glare

The next meeting will be January 6.

Angela Del Giudice

E-mail: ADelGiudice@condogroup.ca

Tel: (613) 237.9519 x 261